



MUNICIPAL OFFICE COMPLEX  
8401 W. MONROE STREET  
PEORIA, AZ 85345

**VISTANCIA COMMUNITY FACILITIES  
DISTRICT BOARD  
SPECIAL MEETING NOTICE & AGENDA  
Tuesday, June 05, 2012  
7:01 PM  
(to follow Regular City Council Meeting)  
CITY COUNCIL CHAMBER**

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DISTRICT BOARD:

Chairperson  
Bob Barrett

Vice Chairperson  
Ron Ames

Board Members  
Cathy Carlat  
Joan Evans  
Carlo Leone  
Dave Pearson  
Tony Rivero

District Manager  
Carl Swenson

**CONVENE:  
ROLL CALL:**

**CONSENT AGENDA**

**CONSENT AGENDA:** All items listed with "C" are considered to be routine or have been previously reviewed by the Board, and will be enacted by one motion. There will be no separate discussion of these items unless a Board Member so requests; in which event the item will be removed from the General Order of Business, and considered in its normal sequence on the Agenda.

**CONSENT – New Business:**

**1C Minutes**

Discussion and possible action to approve the minutes of May 15, 2012.

**2C Contract, MGC Contractors, Inc., Vistancia Wells No. 4 and 9 Equipping Project**

Discussion and possible action to award a construction contract in the amount of \$1,952,705 to MGC Contractors, Inc. for equipping Vistancia Wells No. 4 and 9.

## REGULAR AGENDA

### NEW BUSINESS

#### 3R PUBLIC HEARING - Budget and Tax Levy, Fiscal Year 2013

**PUBLIC HEARING:** RE: Consideration and review of the Budget and Tax Levy for Fiscal Year 2013

Staff Report:  
Open Public Hearing:  
Public Comment:  
Close Public Hearing:

**Board Action:** No Board action required.

#### 4R District Budget and Tax Levy Estimates, Fiscal Year 2013

Discussion and possible action to adopt **RES. VCFD 2012-02** approving a Final Budget and Tax Levy Estimates for Fiscal Year 2013.

### **CALL TO THE PUBLIC: (NON-AGENDA ITEMS)**

If you wish to address the District Board, please complete a Speaker Request Form and return it to the Clerk before the call to order for this meeting. The District Board is not authorized by state law to discuss or take action on any issue raised by public comment until a later meeting.

### **ADJOURNMENT**

**NOTE:** Documentation (if any) for items listed on the Agenda is available for public inspection, a minimum of 24 hours prior to the District Board Meeting, at any time during regular business hours in the Office of the City Clerk, 8401 W. Monroe Street, Room 150, Peoria, AZ 85345.

***Accommodations for Individuals with Disabilities.*** Alternative format materials, sign language interpretation, assistive listening devices or interpretation in languages other than English are available upon 72 hours advance notice through the Office of the City Clerk, 8401 West Monroe Street, Room 150, Peoria, Arizona 85345 (623)773-7340, TDD (623)773-7221, or FAX (623) 773-7304. To the extent possible, additional reasonable accommodations will be made available within the time constraints of the request.

Vistancia Community Facilities District Board  
Special Meeting Notice & Agenda  
Tuesday, June 05, 2012  
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**PUBLIC NOTICE:**

*In addition to the District Board members noted above, one or more members of the City of Peoria Boards and Commissions may be present to observe the District Board meeting as noticed on this agenda.*

**MINUTES OF THE VISTANCIA COMMUNITY FACILITIES DISTRICT BOARD**  
CITY OF PEORIA, ARIZONA  
CITY COUNCIL CHAMBER  
May 15, 2012

A **Special Meeting** of the Vistancia Community Facilities District Board was convened at 8401 West Monroe Street in open and public session at 9:00 p.m.

**Members Present:** Board Chairperson Bob Barrett; Vice Chairperson Ron Aames; Board Members Cathy Carlat, Joan Evans, Carlo Leone, Dave Pearson and Tony Rivero.

**Members Absent:** None

**Other Municipal Officials Present:** Carl Swenson, District Manager; Susan Daluddung, Deputy District Manager; Susan Thorpe, Deputy District Manager; Steve Kemp, District Counsel; Wanda Nelson, District Clerk; Andy Granger, Engineering Director; Katie Gregory, Interim Management and Budget Director; John Imig, Information Technology Director; Bo Larsen, Public Information Manager; Bill Mattingly, Public Works and Utilities Director; Brent Mattingly, Finance Director; Roy Minter, Police Chief; Rick Picard, Acting Fire Chief; Jeff Tyne, Interim Community Services Director; Corina Russo, Assistant to the District Manager; Rhonda Geriminsky; Chief Deputy District Clerk.

**Audience:** Approximately 5 members of the public were present.

**Note:** The order in which items appear in the minutes is not necessarily the order in which they were discussed in the meeting.

**CONSENT AGENDA:** All items listed with a "C" are considered to be routine or have been previously reviewed by the District Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board Member so requests; in which event the item will be removed from the General Order of Business and considered in its normal sequence on the Agenda.

Chairperson Barrett asked if any Board Member wished to have an item removed from the Consent Agenda. Having no requests from the Board, motion was made by Board Member Rivero, seconded by Board Member Pearson, to approve the Consent Agenda.

Upon vote, the motion carried unanimously 7 to 0.

**CONSENT – New Business:**

**1C Minutes**

Approved the Special Meeting minutes of February 21, 2012.

**2C Investment Report for the Quarter Ended March 31, 2012**

Approved the Investment Report for the Quarter Ended March 31, 2012.

**3C Proposed Budget and Tax Levy Estimates for Fiscal Year 2013 and Public Hearing**

RESOLUTION NO. VCFD 2012-01

(VISTANCIA)

A RESOLUTION OF THE DISTRICT BOARD OF VISTANCIA COMMUNITY FACILITIES DISTRICT APPROVING A PROPOSED BUDGET AND SETTING A PUBLIC HEARING DATE ON SAID PROPOSED BUDGET FOR FISCAL YEAR 2013 PURSUANT TO A.R.S. §48-716; FILING STATEMENTS AND ESTIMATES OF THE OPERATION AND MAINTENANCE EXPENSES OF THE DISTRICT, THE COSTS OF CAPITAL IMPROVEMENTS TO BE FINANCED BY THE APPROVED AD VALOREM TAX LEVY, AND THE AMOUNT OF ALL OTHER EXPENDITURES FOR PUBLIC INFRASTRUCTURE PURPOSES PROPOSED TO BE PAID FROM THE TAX LEVY AND OF THE AMOUNT TO BE RAISED TO PAY GENERAL OBLIGATION BONDS OF THE DISTRICT, ALL OF WHICH SHALL BE PROVIDED FOR BY THE LEVY AND COLLECTION OF AD VALOREM TAXES ON THE ASSESSED VALUE OF ALL THE REAL AND PERSONAL PROPERTY IN THE DISTRICT AND PROVIDING FOR NOTICE OF FILING THE STATEMENTS AND ESTIMATES AND NOTICE OF A PUBLIC HEARING ON THE PORTIONS OF THE STATEMENTS AND ESTIMATES NOT RELATING TO DEBT SERVICE ON GENERAL OBLIGATION BONDS FOR FISCAL YEAR 2013 PURSUANT TO A.R.S. §48-723; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

Adopted **RES. VCFD 2012-01** approving Budget and Tax Levy Estimates for Fiscal Year 2013 and Establishing a Public Hearing on proposed budget and tax levy information.

**CALL TO THE PUBLIC: (NON-AGENDA ITEMS)**

None.

**ADJOURNMENT:**

Being no further business to come before the District Board, the meeting was duly adjourned at 9:01 p.m.

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Bob Barrett, Board Chairperson

ATTEST:

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Wanda Nelson, District Clerk

**CERTIFICATION**

I hereby certify that the foregoing minutes are a true and correct summary of the proceedings of the Special Meeting of the Vistancia Community Facilities District held on the 15<sup>th</sup> day of May, 2012. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 5<sup>th</sup> day of June, 2012.

(Seal)

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Wanda Nelson, District Clerk

**CITY OF PEORIA, ARIZONA**  
**VCFD BOARD COMMUNICATION**

**VCFD Agenda Item: 2C**

Date Prepared: May 14, 2012

VCFD Board Meeting Date: June 5, 2012

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**TO:** Carl Swenson, District Manager

**FROM:** Andrew Granger, P. E., Engineering Director

**THROUGH:** Susan J. Daluddung, Deputy City Manager

**SUBJECT:** Contract, MGC Contractors, Inc., Vistancia Wells No. 4 and 9 Equipping Project

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**Purpose:**

This is a request for the VCFD Board to award a construction contract in the amount of \$1,952,705 to MGC Contractors, Inc. for equipping of Vistancia Wells No. 4 and 9.

**Background/Summary:**

The Vistancia Wells No. 4 and 9 are located within the Vistancia development. Well No. 4 is located near the intersection of El Mirage Road and Jomax Road. Well No. 9 is located approximately ¼ mile west of the Zone 4/5 Reservoir and Booster Pump Station site. The new wells will add capacity to the Vistancia potable water supply system. The current Vistancia Utility Master Plan identified the addition of these wells to the system as part of the required utility improvements for Phase II of the overall Vistancia Master Plan. The wells will provide pumping capacity of 2.2 million gallons per day.

Bids were opened on May 9, 2012 with six (6) firms submitting bids for the work. Major elements of the project include:

- Install vertical turbine pumps in each well.
- Addition of an emergency generator to supply emergency power needs at Well No. 4.
- Installation of interconnecting pipelines and water main.
- Installation of a chlorination system at Well No. 4.
- Installation of all associated site electrical, structural and mechanical work.
- Provide supervisory control and data acquisition (SCADA) equipment and programming.

**Staff's Recommendation:**

Staff recommends the approval of the construction contract in the amount of \$1,952,705 to MGC Contractors, Inc. for equipping of Vistancia Wells No. 4 and 9.

**Previous Actions:**

2008 – The design consultant was hired by the developer. The design commenced in 2008 and was put on hold until recently.

**Options:**

**A:** Award construction contract in the amount of \$1,952,705 to MGC Contractors, Inc. for equipping of Vistancia Wells No. 4 and 9.

**B:** Deny award of the construction contract in the amount of \$1,952,705 to MGC Contractors, Inc. for equipping of Vistancia Wells No. 4 and 9. This would result in the construction of well improvements being delayed or not constructed at all, potentially causing a shortage in domestic water being delivered to Vistancia.

**Fiscal Analysis:**

Funding for this project is available from the VCFD Bond Fund. Payment will be made from the VCFD Bond Fund Water System Account No. 6512-6512-543002-CIPWR-VIS0020CO in the amount of \$1,070,938 and 6512-6512-543002-CIPWR-VIS0021CO in the amount of \$881,767.

**Narrative:**

Award of the construction contract will allow construction to proceed. As this is a low bid project, it is likely that there will be contract amendments that require VCFD Board approval. Construction is anticipated to begin in July 2012 and be completed by June 2013.

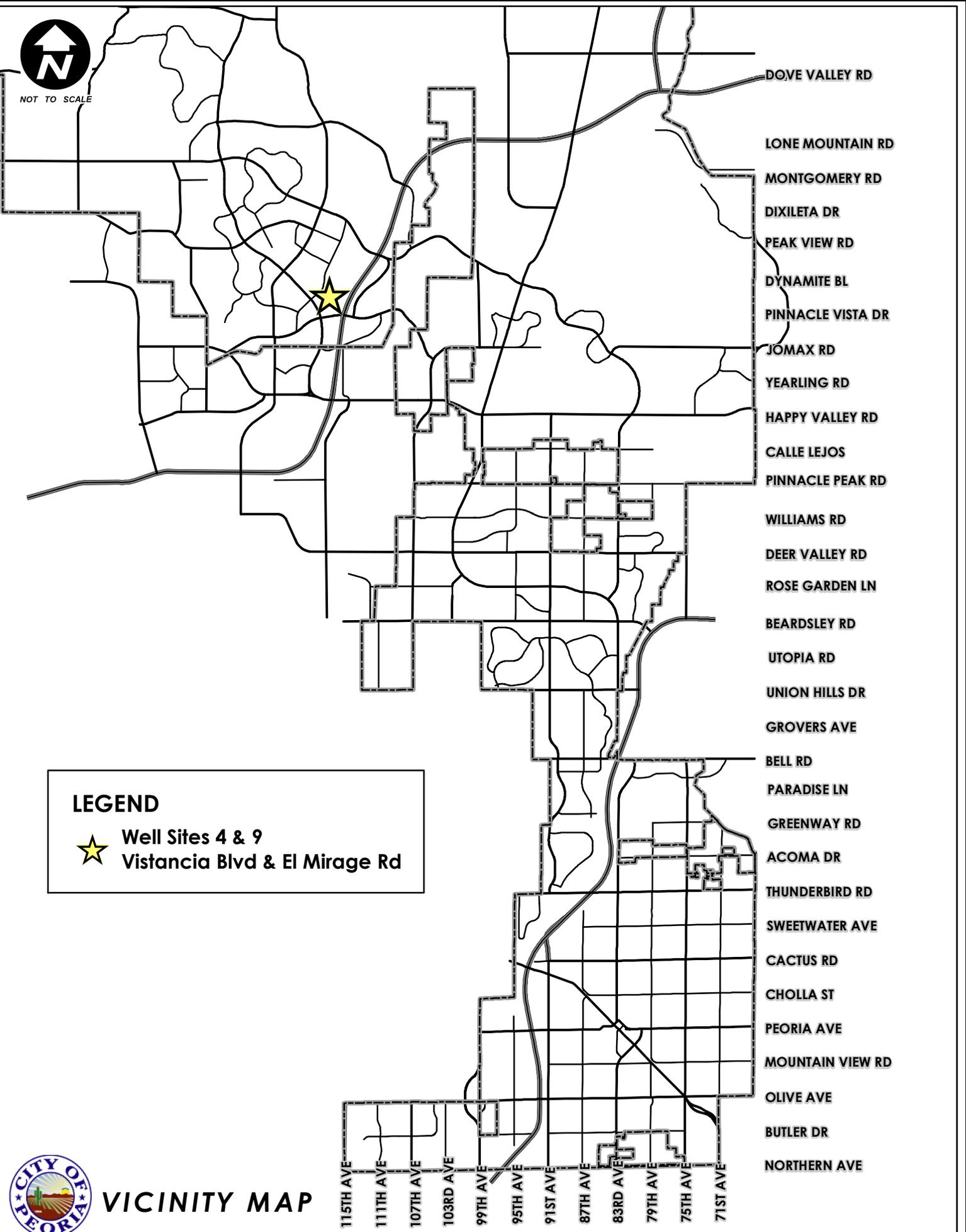
**Exhibits:**

Exhibit 1: Vicinity Map

Exhibit 2: Location Map



NOT TO SCALE



- DOVE VALLEY RD
- LONE MOUNTAIN RD
- MONTGOMERY RD
- DIXILETA DR
- PEAK VIEW RD
- DYNAMITE BL
- PINNACLE VISTA DR
- JOMAX RD
- YEARLING RD
- HAPPY VALLEY RD
- CALLE LEJOS
- PINNACLE PEAK RD
- WILLIAMS RD
- DEER VALLEY RD
- ROSE GARDEN LN
- BEARDSLEY RD
- UTOPIA RD
- UNION HILLS DR
- GROVERS AVE
- BELL RD
- PARADISE LN
- GREENWAY RD
- ACOMA DR
- THUNDERBIRD RD
- SWEETWATER AVE
- CACTUS RD
- CHOLLA ST
- PEORIA AVE
- MOUNTAIN VIEW RD
- OLIVE AVE
- BUTLER DR
- NORTHERN AVE

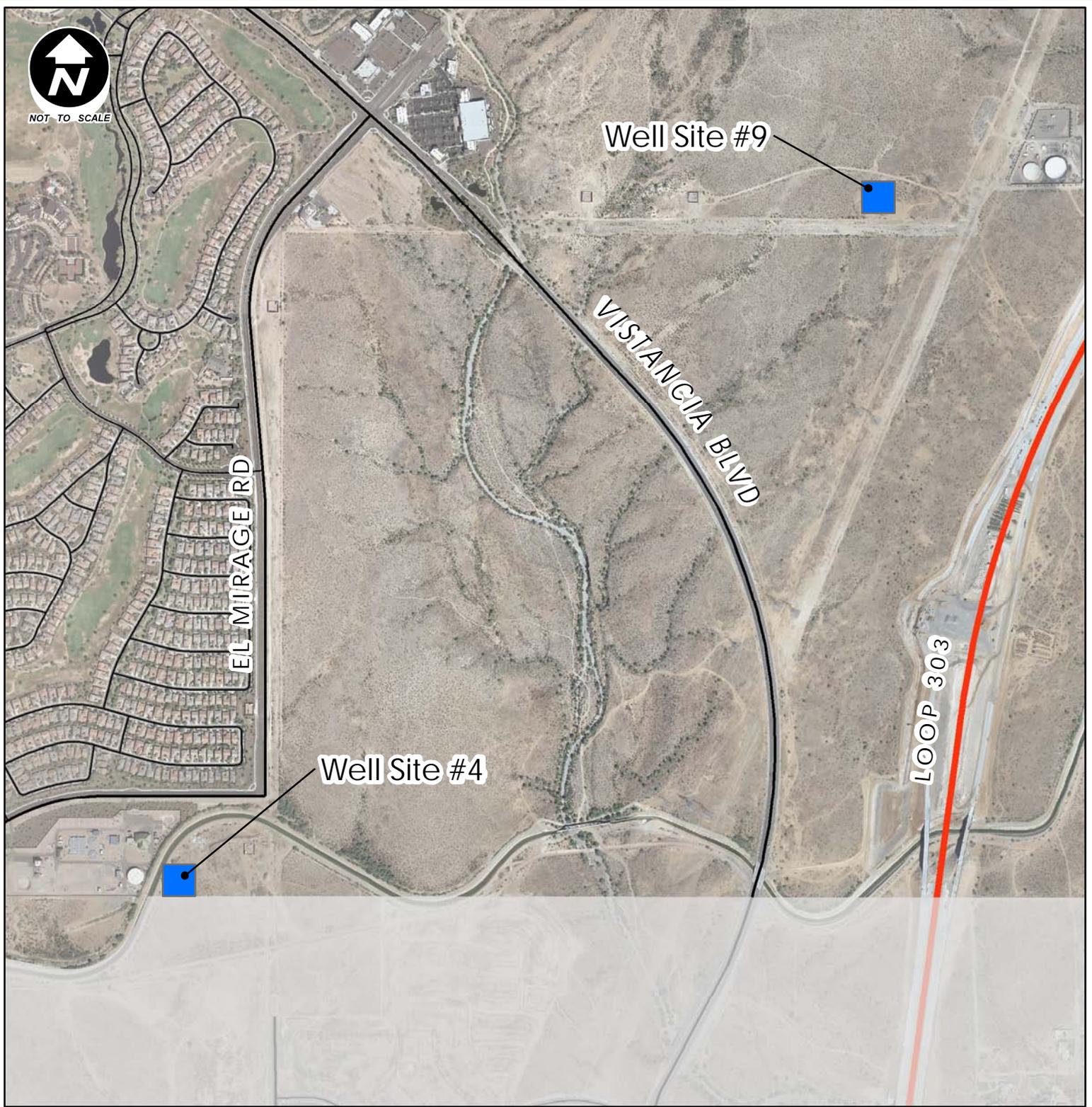
**LEGEND**

 Well Sites 4 & 9  
 Vistancia Blvd & El Mirage Rd

- 115TH AVE
- 111TH AVE
- 107TH AVE
- 103RD AVE
- 99TH AVE
- 95TH AVE
- 91ST AVE
- 87TH AVE
- 83RD AVE
- 79TH AVE
- 75TH AVE
- 71ST AVE



# VICINITY MAP



Well Site #9

EL MIRAGE RD

VISTANCIA BLVD

LOOP 303

Well Site #4

LEGEND

 Well Site

City of Peoria  
Well Sites 4 & 9



**NOTE:**  
This Map is based on imprecise source data, subject to change and FOR GENERAL REFERENCE ONLY.

**CITY OF PEORIA, ARIZONA  
VISTANCIA COMMUNITY FACILITIES DISTRICT  
DISTRICT COMMUNICATION**

**VCFD Agenda Item: 3R**

Date Prepared: May 16, 2012

District Meeting Date: June 5, 2012

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**TO:** Carl Swenson, District Manager

**FROM:** Brent D. Mattingly, Chief Financial Officer 

**THROUGH:** Susan Thorpe, Deputy District Manager

**SUBJECT:** Public Hearing for Consideration of District Budget and Tax Levy for Fiscal Year 2013

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**Purpose:**

This is a request for the District Board to hold a public hearing for consideration and review of the Vistancia Community Facilities District Budget and Tax Levy for Fiscal Year 2013.

**Background/Summary:**

On May 15, 2012, the District Board adopted a preliminary form of the Vistancia Community Facilities District Budget and tax levy information for Fiscal Year 2013 and established a hearing date of June 5, 2012 to review said proposed budget and tax levy estimates

A final form of the District Budget, which is included as Exhibit 1, provides for an operating and capital budget in the amount of \$30,908,411 for the District for Fiscal Year 2013. It identifies the revenues and expenses of the District, and outlines the sources and uses of funds for the upcoming year. Exhibit 2 provides a statement of estimated taxes to be collected and estimates the secondary assessed valuation to be \$104,432,592 for FY 2013.

The tax rate proposed for the upcoming fiscal year will remain unchanged at the rate of \$2.10 per \$100 of secondary assessed value for debt service. The total tax levy revenue for the upcoming year is estimated to be \$2,193,084. The balance of revenues for the District will come from the Developer as per the existing 2002, 2005, and 2006 Standby Contribution Agreements, as well as the Development Agreement.

As required by State Statute (ARS 48-716), a notice of public hearing on the District Budget for Fiscal Year 2013 was published in the Peoria Times on May 4, 2012, at least ten days prior to the hearing date. Following the public hearing on June 5, 2012, the District Board may adopt the final budget by resolution.

**Previous Actions:**

On May 15, 2012, the District Board adopted a preliminary form of the Vistancia Community Facilities District Budget and tax levy information for Fiscal Year 2013 and established a hearing date of June 5, 2012 to review said proposed budget and tax levy estimates.

**Options:**

The District Board may select the following options:

- A:** Hold a public hearing to discuss the final budget and tax levy estimates for Fiscal Year 2013 for the Vistancia Community Facilities District.
- B:** Do not hold a public hearing to discuss the final budget and tax levy estimates for Fiscal Year 2013 for the Vistancia Community Facilities District and request additional information from staff.

**Staff's Recommendation:**

Staff recommends that the District Board hold a public hearing for consideration and review of the Vistancia Community Facilities District Budget and Tax Levy for Fiscal Year 2013.

**Fiscal Analysis:**

There is no direct financial impact related to this item.

**Narrative:**

The final District Budget for Fiscal Year 2013 provides for an operating and capital budget of \$30,908,411 for the District for the upcoming fiscal year. The final budget identifies the revenues and expenses of the District, and outlines the sources and uses of funds for the upcoming year. The proposed tax rate to be set for the district is \$2.10 per \$100 of secondary assessed value for debt service. The total levy revenue for Fiscal Year 2013 is estimated at \$2,193,084. Following the public hearing, the District Board may take action to adopt the final budget for FY 2013 for the District.

**Exhibit(s):**

**Exhibit 1:** Final FY 2013 Budget

**Exhibit 2:** FY 2013 Tax Levy Statements and Estimates

**Contact:**

Deborah Card, Treasury Manager, X7148

**CITY OF PEORIA, ARIZONA  
VISTANCIA COMMUNITY FACILITIES DISTRICT  
DISTRICT COMMUNICATION**

**VCFD Agenda Item: 4R**

Date Prepared: May 16, 2012

District Meeting Date: June 5, 2012

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**TO:** Carl Swenson, District Manager

**FROM:** Brent D. Mattingly, Chief Financial Officer 

**THROUGH:** Susan Thorpe, Deputy District Manager

**SUBJECT:** Resolution Approving Final Budget and Tax Levy Estimates for Fiscal Year 2013

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**Purpose:**

This is a request for the District Board to adopt Res. No. VCFD 2012-02; approving a Final Budget for Fiscal Year 2013 for the Vistancia Community Facilities District; ordering that an Ad Valorem Tax be levied and assessed on the assessed value of all real and personal property within the District; providing for certified copies of this resolution to be delivered to the Maricopa County Board of Supervisors and the Arizona Department of Revenue; and providing that this resolution become effective after its passage and approval according to law.

**Background/Summary:**

On May 15, 2012, the District Board adopted a preliminary form of the Vistancia Community Facilities District Budget and tax levy information for Fiscal Year 2013 and established a hearing date of June 5, 2012 to review said proposed budget and tax levy estimates. The attached resolution continues this process and includes a final form of the Vistancia Community Facilities District Budget (Exhibit 1) and Tax Levy Statements and Estimates (Exhibit 2) for Fiscal Year 2013.

The Fiscal Year 2013 District Budget provides for an operating and capital budget of \$30,908,411 for the District for the upcoming fiscal year. This amount includes \$13,779,475 in bond proceeds for capital projects that will be carried over into FY 2013. The budget identifies the revenues and expenses of the District, and outlines the sources and uses of funds for FY 2013.

The tax rate to be set for the district is unchanged at \$2.10 per \$100 of secondary assessed value for debt service. The total tax levy revenue for the upcoming year is estimated to be \$2,193,084. The balance of revenues for the District will come from the Developer as per the existing 2002, 2005, and 2006 Standby Contribution Agreements, as well as the Development Agreement.

As required by State Statute, (ARS 48-716), a notice of public hearing on the District Budget and tax levy information for Fiscal Year 2013 was published in the Peoria Times on May 4, 2012, at least 10 days prior to the hearing date. The public hearing is scheduled for June 5, 2011, prior to the District Board taking action on the attached resolution.

**Previous Actions:**

On May 15, 2012, the District Board adopted a preliminary form of the Vistancia Community Facilities District Budget and tax levy information for Fiscal Year 2013 and established a hearing date of June 5, 2012 to review said proposed budget and tax levy estimates.

**Options:**

The District Board may select the following options:

- A:** Approve the final budget and tax levy estimates for Fiscal Year 2013 for the Vistancia Community Facilities District.
- B:** Do not approve the final budget and tax levy estimates for Fiscal Year 2013 for the Vistancia Community Facilities District and request additional information from staff.

**Staff's Recommendation:**

Staff recommends that the District Board approve Resolution No. VCFD 2012 - 02 to approve the final budget and tax levy estimates for Fiscal Year 2013 for the Vistancia Community Facilities District; ordering that an Ad Valorem Tax be levied and assessed on the assessed value of all property within the District; and providing for certified copies of this resolution to be delivered to the appropriate agencies.

**Fiscal Analysis:**

This item will establish a final budget of \$30,908,411 and tax levy of \$2.10 per \$100 of secondary assessed value for the upcoming fiscal year for the Vistancia Community Facilities District.

**Narrative:**

The final District Budget for Fiscal Year 2013 provides for an operating and capital budget of \$30,908,411 for the District for the upcoming fiscal year. The final budget identifies the revenues and expenses of the District, and outlines the sources and uses of funds for the upcoming year. The proposed tax rate to be set for the district is \$2.10 per \$100 of secondary assessed value for debt service. The total levy revenue for Fiscal Year 2013 is estimated at

\$2,193,084. The public hearing is scheduled for June 5, 2012, prior to the District Board taking action on the attached resolution.

**Exhibit(s):**

**Exhibit 1:** Resolution No. VCFD 2012 - 02

**Exhibit 2:** Final FY 2013 Budget

**Exhibit 3:** FY 2013 Tax Levy Statements and Estimates

**Exhibit 4:** Notice of Public Hearing

**Contact:**

Deborah Card, Treasury Manager, X7148

**RESOLUTION NO. VCFD 2012-02**  
(VISTANCIA)

A RESOLUTION OF THE DISTRICT BOARD OF VISTANCIA COMMUNITY FACILITIES DISTRICT (1)(A) APPROVING A FINAL BUDGET FOR FISCAL YEAR 2013 PURSUANT TO A.R.S. §48-716; (B) ORDERING THAT AN AD VALOREM TAX BE FIXED, LEVIED AND ASSESSED ON THE ASSESSED VALUE OF ALL THE REAL AND PERSONAL PROPERTY WITHIN THE BOUNDARIES OF THE DISTRICT IN AMOUNTS SPECIFIED IN FILED STATEMENTS AND ESTIMATES; AND (C) PROVIDING FOR CERTIFIED COPIES OF THIS RESOLUTION TO BE DELIVERED TO THE MARICOPA COUNTY BOARD OF SUPERVISORS AND THE ARIZONA DEPARTMENT OF REVENUE; AND (2) PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

WHEREAS, Vistancia Community Facilities District (the "District") is a special purpose district for purposes of Article IX, Section 19, Constitution of Arizona, a tax-levying public improvement district for the purposes of Article XIII, Section 7, Constitution of Arizona, and a municipal corporation for all purposes of Title 35, Chapter 3, Articles 3, 3.1., 3.2, 4 and 5, Arizona Revised Statutes, as amended, and [except as otherwise provided in A.R.S. §48-708(B), as amended] is considered to be a municipal corporation and political subdivision of the State of Arizona, separate and apart from the City of Peoria, Arizona; and

WHEREAS, the District was created to finance construction and maintenance of certain public infrastructure needed for the development of the project known as "Vistancia", including through assessment of ad valorem taxes on all real and personal property within the District for such purpose; and

WHEREAS, in accordance with A.R.S. §§48-719 and 48-723, a special election was held wherein the qualified electors of the District authorized the issuance of general obligation bonds to cover costs of constructing required public infrastructure and the levy and collection of an annual ad valorem tax at a rate not to exceed thirty cents (30¢) per one hundred dollars (\$100) of assessed valuation for operation and maintenance expenses of the District; and

WHEREAS, by Resolution Nos. VCFD 02-02 , VCFD 05-01, and VCFD 06-03 the District authorized the sale and issuance of \$21,250,000 aggregate principal amount of Bonds, Series 2002 ("the 2002 Bonds"), \$23,550,000 aggregate principal amount of Bonds, Series 2005 (the "2005 Bonds"), and \$22,760,000 aggregate principal amount of Bonds, Series 2006 (the "2006 Bonds") respectively, to fund public infrastructure for such development; and

WHEREAS, the District also entered into a Standby Contribution Agreement, dated as of December 1, 2002, a Standby Contribution Agreement, dated as of April 1, 2005, and a Standby Contribution Agreement, dated as of December 1, 2006 with entities involved in such development and with respect to the 2002 Vistancia Community Facilities District Bonds, the 2005 Bonds, and the 2006 Bonds respectively, whereby annual payments will be made to the District in order to maintain the tax rate at no more than two dollars and ten cents (\$2.10) per one hundred dollars (\$100) of secondary assessed valuation for debt service, given the tax base of the District in each tax year; and

WHEREAS, by Resolution No. 2012-01, this Board (a) tentatively approved a proposed budget for Fiscal Year 2013, (b) filed required statements and estimates of operation and maintenance expenses of the District, the costs of capital improvements to be financed by the authorized ad valorem tax levy of the District, and the amount of all other expenditures for public infrastructure purposes proposed to be paid from the tax levy and of the amount to be raised to pay debt service with respect to the 2002 Bonds, the 2005 Bonds, and the 2006 Bonds of the District, (c) set a date of June 5, 2012 for a public hearing on the proposed budget and, particularly, on the portions of the statements and estimates not relating to debt service on general obligation bonds, and (d) provided for notice of the filing and of the public hearing date; and

WHEREAS, at the conclusion of the public hearing, this Board voted to adopt the final budget for Fiscal Year 2013 by this Resolution No. 2012-02, and ordered the fixing, levying and assessment of the amounts to be raised by ad valorem taxes; and

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF VISTANCIA COMMUNITY FACILITIES DISTRICT, AS FOLLOWS:

1. That certain proposed budget of the District for Fiscal Year 2013, attached hereto and expressly made a part hereof as Exhibit "A", is hereby finally adopted.
2. That in Fiscal Year 2013, an ad valorem tax shall be fixed, levied and assessed on the assessed value of all the real and personal property within the boundaries of the District in the amounts set forth in the statements and estimates attached hereto and expressly made a part hereof as Exhibit "B".
3. That certified copies of this Resolution shall be delivered by U.S. Mail to the Maricopa County Board of Supervisors and to the Arizona Department of Revenue no later than July 30, 2012.
4. That, if any provision in this Resolution is held invalid by a court of competent jurisdiction, the remaining provisions shall not be affected but shall continue in full force and effect.
5. That this Resolution shall be effective after its passage and approval according to law.

RESOLVED by the District Board of the Vistancia Community Facilities District  
this 5th day of June, 2012.

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Bob Barrett  
Chairman, District Board,  
Vistancia Community Facilities District

ATTEST:

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Wanda Nelson  
District Clerk, Vistancia  
Community Facilities District

APPROVED AS TO FORM:

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Stephen M. Kemp  
District Counsel, Vistancia  
Community Facilities District

ATTACHMENTS: Exhibit 1 – FY 2013 Budget  
Exhibit 2 - Statements and Estimates

**"EXHIBIT 1"**

VISTANCIA COMMUNITY FACILITIES DISTRICT  
OF PEORIA, ARIZONA

FISCAL YEAR 2013 BUDGET

OPERATING FUND	FY 2013	
<b>REVENUES</b>		
Tax levy at \$2.10 per \$100 of Secondary Assessed Valuation - Debt	2,193,084	
Tax levy at \$.30 per \$100 of Secondary Assessed Valuation – Operations	0	
Amounts expected to be paid from Standby Contribution Agreement	3,609,352	
Developer Contributions pursuant to Development Agreement	90,500	
<b>TOTAL REVENUES</b>	<b>5,892,936</b>	
<b>EXPENSES</b>		
Debt Service on Series 2002 Bonds	2,042,312	
Debt Service on Series 2005 Bonds	1,950,594	
Debt Service on Series 2006 Bonds	1,559,530	
Funding for Insurance Deductible	250,000 *	
Premium – General Liability and District Board Liability Insurance	50,000	
Trustees Fees	7,500	
Auditing and Accounting Costs	15,500	
City of Peoria Administrative Costs	10,000	
Other costs – Continuing Disclosure, etc.	5,000	
Contingency	2,500	
<b>TOTAL EXPENSES</b>	<b>5,892,936</b>	5,892,936
<b>RESERVE FUND</b>		
<b>SOURCES OF FUNDS</b>		
Reserved Bond Proceeds - Series 2002 and Series 2005 Bonds	4,480,000	
Developer Contribution** Letter of Credit - Series 2002 Bonds	2,125,000	
Developer Contribution** Letter of Credit - Series 2005 Bonds	2,355,000	
Developer Contribution** Letter of Credit - Series 2006 Bonds	2,276,000	
<b>TOTAL SOURCES</b>	<b>11,236,000</b>	
<b>USES OF FUNDS</b>		
Debt Service Reserve Funds - Series 2002 and 2005 Bonds	4,480,000	
Depository Payment - Series 2002 Bonds	2,125,000	
Depository Payment - Series 2005 Bonds	2,355,000	
Depository Payment - Series 2006 Bonds	2,276,000	
<b>TOTAL USES</b>	<b>11,236,000</b>	11,236,000
<b>CARRYOVER OF BOND PROCEEDS (CONSTRUCTION FUND)</b>		13,779,475
<b>TOTAL APPROPRIATION FOR FY 2013</b>		<b>30,908,411</b>

\* Developer paid insurance deductible - monies held by City.

\*\* May be funded with a letter of credit or other sources.

**EXHIBIT "2"**

VISTANCIA COMMUNITY FACILITIES DISTRICT

CITY OF PEORIA, ARIZONA

Fiscal Year 2013  
Tax Levy  
Statements and Estimates

Tax Rate Amount for Fiscal Year 2013:

Tax rate at maximum amount of \$2.10 per \$100 of Secondary Assessed Valuation – Debt Service.

Assessed Valuation:

Maricopa County's estimation of secondary assessed property valuation for the district is \$104,432,592.

Estimated Levy Amount:

The levy is estimated to be \$2,193,084 for debt service.

Operation and Maintenance Expenses:

Funding for Insurance Deductible	\$250,000
Premium – General Liability and District Board Liability Insurance	50,000
Trustees Fees	7,500
Auditing and Accounting Costs	15,500
City of Peoria Administrative Costs	10,000
Other costs – Continuing Disclosure, etc.	5,000
Contingency	2,500
Total:	<u>\$340,500</u>

Capital Expenses:

Estimated Cost of Capital Improvements to be financed: \$0

**EXHIBIT "3"**

**VISTANCIA COMMUNITY FACILITIES DISTRICT  
NOTICE OF FILING STATEMENTS AND ESTIMATES  
AND  
NOTICE OF PUBLIC HEARING ON  
THE PROPOSED FY 2013 BUDGET  
(INCLUDING SUCH STATEMENTS AND ESTIMATES)  
REQUIRED BY A.R.S. §§ 48-716 AND 48-723**

NOTICE OF FILING STATEMENTS AND ESTIMATES OF THE OPERATION AND MAINTENANCE EXPENSES OF VISTANCIA COMMUNITY FACILITIES DISTRICT, THE COSTS OF CAPITAL IMPROVEMENTS TO BE FINANCED BY THE AD VALOREM TAX LEVY, AND THE AMOUNT OF ALL OTHER EXPENDITURES FOR PUBLIC INFRASTRUCTURE PURPOSES PROPOSED TO BE PAID FROM THE TAX LEVY AND OF THE AMOUNT TO BE RAISED TO PAY GENERAL OBLIGATION BONDS OF THE DISTRICT AND NOTICE OF A PUBLIC HEARING ON THE PROPOSED FY 2013 BUDGET OF THE DISTRICT, INCLUDING A HEARING ON THOSE PORTIONS OF THE STATEMENTS AND ESTIMATES NOT RELATING TO DEBT SERVICE ON GENERAL OBLIGATION BONDS.

Notice is hereby given that statements and estimates have been filed in the Office of the District Clerk of Vistancia Community Facilities District of the operation and maintenance expenses of the District, the costs of capital improvements to be financed by the voter-approved ad valorem tax levy by the District, and the amount of all other expenditures for public infrastructure purposes proposed to be paid from the tax levy and of the amount to be raised to pay general obligation bonds of the District by the District, all of which shall be provided for by the levy and collection of ad valorem taxes on the assessed value of all the real and personal property in the District. Notice is further given that a public hearing on the proposed FY 2013 Budget of the District, including (but not limited to) a hearing on those portions of the statements and estimates not relating to debt service on general obligation bonds, all pursuant to Arizona Revised Statutes §§48-716 and 48-723, will be held by the District Board on Tuesday, June 5, 2012 at or after 7:00 p.m. in the Council Chambers of the City of Peoria, 8401 W. Monroe Street, Peoria, Arizona. Copies of the budget are available from the Office of the District Chief Financial Officer, Brent D. Mattingly, City of Peoria, 8401 W. Monroe Street, Peoria, Arizona, telephone number: (623) 773-7150.

Dated this 4<sup>th</sup> Day of May, 2012

/s/.....  
Brent D. Mattingly  
District Chief Financial Officer  
Vistancia Community Facilities District

Published: May 4, 2012